

This notice is issued in Washington, DC, on April 11, 1997.

**Stanley D. Suyat,**

*Associate Director for Management.*

[FR Doc. 97-9856 Filed 4-15-97; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

#### Extension:

Rule 20a-1, SEC File No. 270-132, OMB Control No. 3235-0158  
Rule 489 and Form F-N, SEC File No. 270-361, OMB Control No. 3235-0411

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 20a-1 requires that the solicitation of a proxy, consent or authorization with respect to a security issued by a registered fund be in compliance with Regulation 14A (17 CFR 240.14a-1), Schedule 14A (17 CFR 240.14a-101), and all other rules and regulations adopted under section 14(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78n(a)). Rule 20a-1 also requires a fund's investment adviser, or a prospective adviser, to transmit to the person making a proxy solicitation the information necessary to enable that person to comply with the rules and regulations applicable to the solicitation.

Regulation 14A and Schedule 14A establish the disclosure requirements applicable to the solicitation of proxies, consents and authorizations. In particular, Item 22 of Schedule 14A contains extensive disclosure requirements for registered investment company proxy statements. Among other things, it requires the disclosure of information about fund fee or expense increases, the election of directors, the approval of an investment advisory contract and the approval of a distribution plan.

The Commission requires the dissemination of this information to

assist investors in understanding their fund investments and the choices they may be asked to make regarding fund operations. The Commission does not use the information in proxies directly, but reviews proxy statement filings for compliance with applicable rules.

It is estimated that approximately 1,000 registered investment companies are required to file one proxy statement annually. The total annual reporting and recordkeeping burden of the collection of information is estimated to be approximately 96,200 hours (1,000 responses  $\times$  96.2 hours per response).

Rule 489 and Form F-N requires certain entities that are excepted from the definition of investment company by virtue of rules 3a-1, 3a-5, and 3a-6 under the Investment Company Act of 1940 to file Form F-N to appoint a United States agent for services of process when making a public offering of securities in the United States.

It is estimated that approximately 21 entities are required by rule 489 to file Form F-N. The total estimated annual burden of complying with the filing requirement is approximately 25 hours.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: April 8, 1997.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-9716 Filed 4-15-97; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Rel. No. 22613; Investment Advisers Act Release No. 1628; 812-10388]

### Equus II Incorporated, et al.; Notice of Application

April 10, 1997.

**AGENCY:** Securities and Exchange Commission ("SEC").

**ACTION:** Notice of Application for Exemption under the Investment Company Act of 1940 ("Investment Company Act") and the Investment Advisers Act of 1940 ("Advisers Act").

**APPLICANTS:** Equus II Incorporated ("Fund"), Equus Capital Corporation ("ECC"), the Equus Capital Management Corporation ("ECMC").

**RELEVANT INVESTMENT COMPANY ACT SECTIONS:** Order requested under section 6(c) granting an exemption from section 63.

**RELEVANT ADVISERS ACT SECTIONS:** Order requested under section 206A granting an exemption from section 205(a)(1).

**SUMMARY OF APPLICATION:** Applicants request an order to permit the Fund to pay the adviser and subadviser to the Fund to receive performance compensation on the basis of cumulative realized and unrealized gains net of realized and unrealized losses on securities in the Fund's portfolio.

**FILING DATES:** The application was filed on October 10, 1996, and amended on March 20, 1997, and April 1, 1997. Applicants have agreed to file an amendment during the notice period, the substance of which is included in this notice.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 5, 1997, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request such notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, 2929 Allen Parkway, Suite 2500, Houston, Texas 77019.